

Message Text

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ORIGIN XMB-04

INFO OCT-01 AF-06 ISO-00 EB-07 AID-05 CIAE-00 COME-00

FRB-03 INR-07 NSAE-00 TRSE-00 OPIC-03 SP-02 CIEP-01

LAB-04 SIL-01 OMB-01 L-02 /047 R

DRAFTED BY EXIM:JWLENTZ:DJT

APPROVED BY EB/OCA/REP:EMCKEON

EB/IFD/ODF:RASWART

EXIM:EBYOUNG

EXIM:WWGLICK

AF/C:RRSTRAND

----- 125072

P 042140Z APR 75

FM SECSTATE WASHDC

TO AMEMBASSY KINSHASA PRIORITY

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E.O. 11652: N/A

TAGS: EGEN

SUBJECT: IHC APARTMENT/HOTEL PROJECT

REF: KINSHASA 2728

1. EXIMBANK DISCUSSED ALLEGED DENIAL WITH BURGUND APRIL 4. BURGUND STATES NO SUCH MESSAGE TRANSMITTED TO GATT, AND IN FACT NO DENIAL BY EXIMBANK HAS OCCURRED.

2. PROJECT STATUS AS FOLLOWS: AFTER RECEIPT CIVIL WORKS BID BY CANADIAN CONTRACTOR COMSTOCK IHC REALIZED FINANCING IN HAND FOR BOTH APARTMENT AND HOTEL WAS CLEARLY INADEQUATE. RATHER THAN PRESS FOR LARGE ADDITIONAL LOAN AND EQUITY COMMITMENTS IN FACE ZAIRE'S PRESENT TIGHT POSITION, IHC RECOMMENDS FOLDING AVAILABLE EXIMBANK, FNCB, LIMITED OFFICIAL USE

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AND EQUITY COMMITMENTS FOR APARTMENT INTO HOTEL/CATERING

PROJECT, NOW EXPECTED TO COST \$22.3 MILLION. (EXIMBANK
FOR ANY INCREASE IN XMB COMMITMENT WOULD BE QUESTIONABLE.)
APARTMENT, A LUXURY
PROJECT, WOULD BE POSTPONED. IF GOZ AND EXISTING LENDERS
AGREED TO IHC STRATEGY, AN ADDITIONAL \$4.0 MILLION STILL
REQUIRED WHICH WOULD BE SOUGHT FROM OPIC ON LOAN/GUARANTEE
BASIS. IHC LETTER DATED APRIL 1 OUTLINING FACTS AS

DESCRIBED ABOVE RECEIVED BY EXIMBANK APRIL 4.

3. BURGUND'S VISIT IS TO PERSUADE GOZ TO AGREE TO ABOVE
PROPOSAL, FOLLOWING WHICH IT WILL BE FORMALLY PRESENTED
TO LENDERS. INGERSOLL

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: BANK LOANS, HOTELS
Control Number: n/a
Copy: SINGLE
Draft Date: 04 APR 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: ShawDG
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975STATE076876
Document Source: CORE
Document Unique ID: 00
Drafter: JWLENTZ:DJT
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750117-0962
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750479/aaaacunr.tel
Line Count: 74
Locator: TEXT ON-LINE, ON MICROFILM
Office: ORIGIN XMB
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 75 KINSHASA 2728
Review Action: RELEASED, APPROVED
Review Authority: ShawDG
Review Comment: n/a
Review Content Flags:
Review Date: 29 AUG 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <29 AUG 2003 by ShawDG>; APPROVED <17 DEC 2003 by ShawDG>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
05 JUL 2006

Review Media Identifier:
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Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: IHC APARTMENT/HOTEL PROJECT
TAGS: EGEN, EFIN, CG, XMB
To: KINSHASA
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006